IN THE HIGH COURT OF BOMBAY AT GOA

MISC.CIVIL APPLICATION NO. 521 OF 2005

IN

FIRST APPEAL NO. 46 OF 2004

SHAIKH ABDUL WAHAB ....Applicant

Versus

MANAGING DIRECTOR AND ORS. ....Respondents

Ms. P. Kamath, Advocate for the Applicant.
Mr. P.S. Rao, Advocate for the Respondents.

Coram:- V.C.DAGA &
N. A. BRITTO, JJ.

Date:- 31st July, 2006

P.C.

Heard the learned Counsel for the applicant. Applicant is seeking to withdraw sum of Rs.5,00,000/- out of the deposit made by the applicant subject to furnishing Bank Guarantee of the Nationalised Bank.

2. Learned Advocate for the opposite party/appellant, has no objection for the grant of the prayer made subject to the security of furnishing Bank guarantee.

3. In the above view of the submissions, the applicant is permitted to withdraw Rs.5,00,000/- (Rupees five lakhs only) out of the deposit made by the original appellant, subject to furnishing Bank Guarantee of any Nationalised Bank with a specific clause that in the event of non-renewal of the Bank Guarantee, the Bank would remit the amount covered by the guarantee to this Court without any demand from the Court.

4. The applicant undertakes to keep the Bank Guarantee renewed until appeal is decided on its merits.

5. The Registry is directed to pay the above amount to the applicant only upon receipt of the Bank Guarantee that too by 'Account payee's cheque'.

V.C.DAGA, J.

N. A. BRITTO, J.

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